## 393.066 Presumption of abandonment of intangible personal property held by fiduciary.

All intangible personal property and any income or increment thereon, held in a fiduciary capacity for the benefit of another person is presumed abandoned unless the owner has, within three (3) years after it becomes payable or distributable, increased or decreased the principal, accepted payment of principal or income, corresponded in writing concerning the property, or otherwise indicated an interest as evidenced by a memorandum on file with the fiduciary:

- If the property is held by a banking organization or a financial organization, or by a business association organized under the laws of or created in this state; or
- (2) If it is held by a business association doing business in this state, or any agent or fiduciary acting for or under contract with a business association doing business in this state, but not organized under the laws of or created in this state, and the records of the business association indicate that the last known address of the person entitled thereto is in this state; or
- (3) If it is held in this state by any other person.

Effective: June 24, 2003

**History:** Amended 2003 Ky. Acts ch. 95, sec. 10, effective June 24, 2003. -- Created 1960 Ky. Acts ch. 142, sec. 4, effective June 16, 1960.